

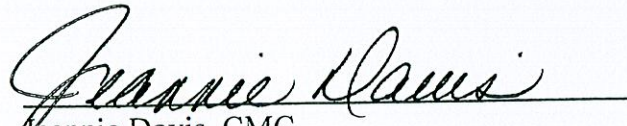


MINUTE ORDER

I hereby certify that at a special meeting held on May 8, 2012, the Oversight Board to the Successor Agency of the Fowler Redevelopment Agency approved the Recognized Obligation Payment Schedules (ROPS) for January through June 2012, and July through December 2012.

The January through June 2012 ROPS was approved on a motion made by Member Leland Parnagian, seconded by Member John Mulligan, and carried by unanimous voice vote.

The July through December 2012 ROPS was approved on a motion made by Member Elias, seconded by Member Mulligan, and carried by unanimous voice vote.


Jeannie Davis, CMC
Fowler City Clerk /Oversight Board Secretary

Date: May 8, 2012

RESOLUTION NO. 2248

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOWLER ACTING AS SUCCESSOR AGENCY TO THE FORMER FOWLER REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE

WHEREAS, AB1X26 (“AB 26”) and AB1X27 (“AB 27”) were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, a Petition for Writ of Mandate was filed in the Supreme Court of the State of California on July 18, 2011 (*California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. 5194861), challenging the constitutionality of AB 26 and AB 27 on behalf of cities, counties and redevelopment agencies, and requesting a stay of enforcement; and

WHEREAS, on December 29, 2011, the Supreme Court issued a ruling upholding AB 26 as a proper exercise of the legislative power and striking down AB 27 as unconstitutional, eliminating all redevelopment agencies effective February 1, 2012; and

WHEREAS, the City previously elected to serve as the Successor Agency to the former Fowler Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34177(l) provides that the Successor Agency must adopt a Recognized Obligation Payment Schedule (“ROPS”) for each six month fiscal period; and

WHEREAS, the approved ROPS will be posted on the Successor Agency’s website; and

WHEREAS, the Successor Agency must submit a copy of the approved ROPS to the county auditor-controller, the state controller and the Department of Finance; and

WHEREAS, the adopted ROPS must be reviewed, and certified as to its accuracy, by the county auditor-controller; and

WHEREAS, the certified ROPS must be submitted to and duly approved by the Oversight Board; and

NOW, THEREFORE, the City Council of the City of Fowler acting as Successor Agency to the former Fowler Redevelopment Agency does hereby resolve as follows:

Section 1. The City Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. All other legal prerequisites to the adoption of this Resolution have occurred.

Section 3. The City, acting in its capacity as Successor Agency, hereby adopts the Amended Recognized Obligation Payment Schedule for the period of January 1, 2012 through June 30, 2012 and Recognized Obligation Payment Schedule for the period of July 1, 2012 through December 31, 2012, attached hereto and incorporated by reference herein, pursuant to Health and Safety Code Section 34177.

Section 4. The City's liability for actions taken in its capacity as Successor Agency is expressly limited by Health and Safety Code Section 34173(e).

Section 5. The City Manager, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Fowler acting as Successor Agency to the former Fowler Redevelopment Agency at a special meeting held on May 1, 2012, by the following vote:

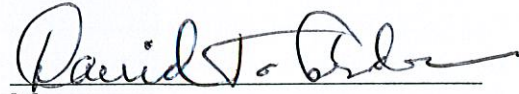
AYES: CARDENAS, PARRA, DARLING

NOES: SIMONIAN

ABSENT: NONE

ABSTAIN: NONE

APPROVED:



Mayor

ATTEST:



City Clerk

Name of Successor Agency: _____
 Project Area(s) _____

Fiscal Year: 2011-2012

AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34169 (h) (*)

Project Name / Debt Obligation	Payee	Initial Date	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year (2011-2012)	Payments By Month						Total	
							January	February	March	April	May	June		
1) City of Fowler GF Start Up	City of Fowler	07/01/1995	General Fund Loan	Tax Increment	\$ 142,720.00	\$ 75,000.00							75,000.00	75,000.00
2) FHA Loan	Union Bank	03/29/1994	Refinance	Tax Increment	401,754.00	40,813.00			7,563.00				7,563.00	
3) RDA Project Funds	Union Bank	04/06/2000	Project Funds	Tax Increment	1,187,450.00	92,350.00			32,000.00					32,000.00
4) Employee Costs	Employees of Agency	N/A	Payroll for Employees	Tax Increment	251,124.00	251,124.00	\$ 20,927.00	20,927.00	20,927.00	20,927.00	20,927.00	20,927.00	20,927.00	125,562.00
5) Successor Agency Audit	Borchardt, Corona & Faeth	N/A	Fee for Audit Services	Tax Increment	5,000.00	5,000.00					5,000.00			5,000.00
6) Golden State Improvements	Bee Sweet	09/01/1995	Project Costs	Tax Increment	90,000.00	10,000.00					5,000.00			5,000.00
7)														
8)														
9)														
10)														
Totals						\$ 2,078,048.00	\$ 474,287.00	\$ 20,927.00	\$ 20,927.00	\$ 60,490.00	\$ 20,927.00	\$ 30,927.00	\$ 95,927.00	\$250,125.00

*Per Section 34169 © of AB 26X

Name of Successor Agency: City of Fowler
 Project Area(s) All

Fiscal Year: 2012-2013

RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34169 (h) (*)

Project Name / Debt Obligation	Payee	Initial Date	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year (2012-2013)	Payments By Month						
							July '12	August '12	September '12	October '12	November '12	December '12	Total
1) City of Fowler GF Start Up	City of Fowler	07/01/1995	General Fund Loan	Tax Increment	\$ 142,720.00	\$ 75,000.00	75,000.00						75,000.00
2) FHA Loan	Union Bank	03/29/1994	Refinance	Tax Increment	360,938.00	39,437.50			32,563.00				32,563.00
3) RDA Project Funds	Union Bank	04/06/2000	Project Funds	Tax Increment	1,095,100.00	93,500.00			62,000.00				62,000.00
4) Administrative Costs	Successor Agency	N/A	Audit, Legal, OB Mtgs. Emp	Tax Increment	91,000.00	91,000.00	7,580.00	7,580.00	7,580.00	7,580.00	7,580.00	7,580.00	45,480.00
5) Golden State Improvements	Bee Sweet	09/01/1995	Project Costs	Tax Increment	90,000.00	10,000.00						5,000.00	5,000.00
6)													
7)													
8)													
9)													
10)													
Totals						\$ 308,937.50	\$ 82,580.00	\$ 7,580.00	\$ 102,143.00	\$ 7,580.00	\$ 7,580.00	\$ 12,580.00	\$ 220,043.00

*Per Section 34169 © of AB 26X